

China's three largest Bitcoin trading points are about to close

Right after announcing the closure of one of the largest Bitcoin trading points today, it is widely reported that two other major cryptocurrency exchanges are also about to end operations next month.

Sources from China have reduced the price of Bitcoin and many other cryptocurrency. Reports indicate that the OKCoin and Huobi exchanges will not stop working this month but these two Bitcoin trading centers will close on October 31 this year.

OKCoin and Huobi are two of China's major virtual money markets that have declared a suspension of RMB activity but still maintain exchange services between cryptocurrency. Starting today, yuan deposits will not be allowed on this platform anymore and are likely to completely disable this market on October 31.

According to this notice, information on suspending part of its services will be extended until September 30. Currently, registration for new users will no longer be allowed.

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Prior to this announcement, Bitcoin increased its price to \$ 400 after being placed at \$ 2970.

The suspension of trade with the renminbi forced traders to start opening the payback program, in which they had to ask the user to deposit on a platform to make the reimbursement. The address must be reported to the central bank to manage and maintain these records.



Competent authorities have given more time for these transactions to organize the recovery of yuan money from users' websites.

In early September, BTCC traders, Yunbi and ViaBTC announced their temporary closure after being pressured by the authorities. Meanwhile, Huobi and OKCoin said, they have not received a notice from the authorities about the closure of the operation at the present time.

What do you think about the unexpected closure of these Bitcoin transaction points? Please share your views by commenting below!

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